

File No. 200710

Committee Item No. 4  
Board Item No. \_\_\_\_\_

## COMMITTEE/BOARD OF SUPERVISORS

### AGENDA PACKET CONTENTS LIST

Committee: Budget & Finance Committee

Date July 22, 2020

Board of Supervisors Meeting

Date \_\_\_\_\_

#### Cmte Board

- |                                     |                          |  |
|-------------------------------------|--------------------------|--|
| <input type="checkbox"/>            | <input type="checkbox"/> | Motion                                       |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Resolution                                   |
| <input type="checkbox"/>            | <input type="checkbox"/> | Ordinance                                    |
| <input type="checkbox"/>            | <input type="checkbox"/> | Legislative Digest                           |
| <input type="checkbox"/>            | <input type="checkbox"/> | Budget and Legislative Analyst Report        |
| <input type="checkbox"/>            | <input type="checkbox"/> | Youth Commission Report                      |
| <input type="checkbox"/>            | <input type="checkbox"/> | Introduction Form                            |
| <input type="checkbox"/>            | <input type="checkbox"/> | Department/Agency Cover Letter and/or Report |
| <input type="checkbox"/>            | <input type="checkbox"/> | MOU  |
| <input type="checkbox"/>            | <input type="checkbox"/> | Grant Information Form                       |
| <input type="checkbox"/>            | <input type="checkbox"/> | Grant Budget                                 |
| <input type="checkbox"/>            | <input type="checkbox"/> | Subcontract Budget                           |
| <input type="checkbox"/>            | <input type="checkbox"/> | Contract/Agreement                           |
| <input type="checkbox"/>            | <input type="checkbox"/> | Form 126 – Ethics Commission                 |
| <input type="checkbox"/>            | <input type="checkbox"/> | Award Letter                                 |
| <input type="checkbox"/>            | <input type="checkbox"/> | Application                                  |
| <input type="checkbox"/>            | <input type="checkbox"/> | Public Correspondence                        |

#### OTHER (Use back side if additional space is needed)

- |                                     |                          |   |
|-------------------------------------|--------------------------|---|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <u>TEFRA Affidavit of Publication on City Website</u> |
| <input type="checkbox"/>            | <input type="checkbox"/> | _____   |
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| <input type="checkbox"/>            | <input type="checkbox"/> | _____   |

Completed by: Linda Wong

Date July 17, 2020

Completed by: Linda Wong

Date \_\_\_\_\_

1 [Issuance and Sale of Revenue Obligations - California Statewide Communities Development  
2 Authority - Town School for Boys - Not to Exceed \$10,000,000]

3 **Resolution approving for purposes of Internal Revenue Code, Section 147(f), the**  
4 **Issuance and Sale of Revenue Obligations by the California Statewide Communities**  
5 **Development Authority in an aggregate principal amount not to exceed \$10,000,000 to**  
6 **refinance the acquisition, construction, renovation, rehabilitation, improvement and/or**  
7 **equipping of educational and related facilities owned and operated by Town School for**  
8 **Boys, a California nonprofit public benefit corporation.**

9  
10 WHEREAS, The California Statewide Communities Development Authority (“Authority”)  
11 is authorized pursuant to the provisions of California Government Code, Section 6500 et seq.  
12 and the terms of a Joint Powers Agreement, dated as of June 1, 1988 (“Agreement”), among  
13 certain public agencies throughout the State of California, to issue revenue bonds and other  
14 forms of indebtedness to assist nonprofit corporations to obtain tax-exempt financing for  
15 appropriate projects and purposes; and

16 WHEREAS, Town School for Boys (“Borrower”), a California nonprofit public benefit  
17 corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code  
18 of 1986, as amended (“Code”), has requested that the Authority issue revenue obligations  
19 qualifying as “qualified 501(c)(3) bonds” in an aggregate principal amount not to exceed  
20 \$10,000,000 (“Obligations”) to: (i) refinance certain tax-exempt revenue obligations previously  
21 issued by the Authority for the benefit of the Borrower that financed costs relating to the  
22 acquisition, construction, renovation, rehabilitation, improvement and/or equipping of the  
23 Borrower’s educational and related facilities located at 2750 Jackson Street, in San Francisco,

24 ///

1 California 94115 (“2013 Project”); and (ii) pay various transaction costs and other related  
2 costs; and

3 WHEREAS, The 2013 Project is located within the boundaries of the City and County  
4 of San Francisco (“City”), which is a member of the Authority; and

5 WHEREAS, Pursuant to Section 147(f) of the Code, and the Treasury Regulations  
6 promulgated thereunder, the issuance of the Obligations by the Authority may qualify for tax  
7 exemption under Section 103 of the Code only if the Obligations are approved by an  
8 “applicable elected representative” of both the governmental unit issuing the Obligations or on  
9 behalf of which the Obligations are to be issued, and a governmental unit having jurisdiction  
10 over the geographic area in which the 2013 Project is located, after a public hearing held  
11 following reasonable public notice; and

12 WHEREAS, The issuance and delivery of the Obligations shall be subject to the  
13 approval of and execution by the Authority; and

14 WHEREAS, The Authority has requested the Board of Supervisors of the City and  
15 County of San Francisco (“Board”) approve the issuance and sale of the Obligations in order  
16 to satisfy the requirements of Section 147(f) of the Code, and the Treasury Regulations  
17 promulgated thereunder, the Board being an applicable elected representative having  
18 jurisdiction over the geographic area in which the 2013 Project is located within the meaning  
19 of Section 147(f) of the Code, and the Treasury Regulations promulgated thereunder; and

20 WHEREAS, On June 19, 2020, the City caused a notice to appear on its website,  
21 stating that a telephonic public hearing with respect to the issuance of the Obligations would  
22 be held by the Office of Public Finance on June 26, 2020; and

23 WHEREAS, The Office of Public Finance of the City has held the public hearing  
24 described above on June 26, 2020, and an opportunity was provided for persons to comment  
25

1 on the issuance and sale of the Obligations and the plan of refinancing of the 2013 Project;  
2 and

3 WHEREAS, The Obligations will be limited obligations of the Authority, payable solely  
4 from and secured solely by amounts received from or on behalf of the Borrower, and will not  
5 constitute an indebtedness or obligation, or a pledge of the faith and credit of, or the taxing  
6 power, if any, of the City or the Authority, except to the limited extent described herein; and

7 WHEREAS, It is intended that this Resolution shall constitute approval of the issuance  
8 of the Obligations for purposes of Section 147(f) of the Code, and the Treasury Regulations  
9 promulgated thereunder; now, therefore, be it

10 RESOLVED, That this Board finds that all of the recitals set forth above are true and  
11 correct; and, be it

12 FURTHER RESOLVED, That the Board, as an applicable elected representative of the  
13 governmental unit on behalf of which the Obligations will be issued and having jurisdiction  
14 over the geographic area in which the 2013 Project is located, hereby approves the issuance  
15 of the Obligations by the Authority. It is the purpose and intent of the Board that this  
16 Resolution constitute both “issuer” approval and “host” approval of the issuance of the  
17 Obligations by the City for purposes of Section 147(f) of the Code, and the Treasury  
18 Regulations promulgated thereunder; and, be it

19 FURTHER RESOLVED, That the approval by the Board of the issuance and sale of the  
20 Obligations is neither an approval of the underlying credit issues of the 2013 Project nor an  
21 approval of the financial structure of the Obligations, and that the adoption of this Resolution  
22 shall not obligate (i) the City to provide financing to the Borrower for the acquisition,  
23 construction, renovation, rehabilitation, improvement and/or equipping of the 2013 Project, or  
24 to issue the Obligations for purposes of such financing or (ii) the City, or any department of  
25

1 the City, to approve any application or request for, or take any other action in connection with  
2 any environmental, General Plan, zoning or any other permit or other action necessary for the  
3 construction, renovation, rehabilitation, improvement and/or equipping of the 2013 Project;  
4 and, be it

5 FURTHER RESOLVED, That this Resolution shall take effect from and after its  
6 adoption and approval.

7  
8 APPROVED AS TO FORM:  
9 DENNIS J. HERRERA, City Attorney

10

11

12 By: /s/ Mark D. Blake  
13 Mark D. Blake  
14 Deputy City Attorney  
15 n:\financ\as2020\1300182\01458537.docx

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**OFFICE OF THE CONTROLLER**  
CITY AND COUNTY OF SAN FRANCISCO

Ben Rosenfield  
Controller  
Todd Rydstrom  
Deputy Controller

**AFFIDAVIT OF PUBLICATION ON CITY WEBSITE**

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[Larry Wolfson], the undersigned, hereby certifies that the attached Notice of TEFRA Hearing (Notice) was published on the Public Forms & Notices page maintained by the Controller's Office at the following Web address:

<https://sfcontroller.org/public-forms-notices#TEFRA>

The TEFRA section of the Controller's Public Forms & Notices page is listed on the City's primary public website for Public Notices at the following web address:

<https://sfgov.org/public-notices>

The Notice was posted on [6/18/2020], and was maintained continuously on the website until [6/26/2020]. A copy of a screen shot of the notice is attached as Exhibit A.

Executed on [6/29/2020] in San Francisco, California.

[signed]  
[Larry Wolfson]

**Larry  
Wolfson** Digitally signed  
by Larry Wolfson  
Date: 2020.06.29  
12:24:40 -07'00'

Exhibit A – Screen Shot of Posted TEFRA Notice



Home > Public Forms & Notices

### Public Forms & Notices

Public Forms | Public Notices

#### Public Forms

For claim forms and instructions on how to file a claim against the City and County of San Francisco, please visit the City Attorney's website here

#### City and County of San Francisco Stop Notice Lien

If you were contracted by the primary contractor, then click here to obtain a Stop Notice Lien Form (PDF). Complete the form and return it to the Controller's Office, with an original signature, in person or by mail. If you are a sub-contractor who was contracted by another sub-contractor, you must file a Preliminary Stop Notice with the Primary Contractor before placing a Stop Notice Lien. Once the Preliminary Stop Notice is filed, click here to obtain a Stop Notice Lien from the Controller's Office. Complete the form and return it to the Controller's Office, with an original signature, in person or by mail. You must attach a copy of the Preliminary Stop Notice that was filed with the Primary Contractor.

For more information, contact the Controller's Office at (415) 554-7513

#### Public Notices

For the Public Notices Directory for all City agencies, please see the following link at : <http://www.sfgov.org/notices>

#### Notice of Administrative Review Hearings

- Notice of Administrative Hearing - January 10, 2020
- Notice of Administrative Hearing - September 9, 2019
- Notice of Administrative Hearing - January 3, 2019
- Notice of Administrative Hearing - October 5, 2018
- Notice of Administrative Hearing - June 20, 2018
- Notice of Administrative Hearing - April 30, 2018 CANCELLED
- Notice of Administrative Hearing - April 30, 2018
- Notice of Administrative Hearing - September 8, 2017 CANCELLED
- Notice of Administrative Hearing - September 8, 2017
- Notice of Administrative Hearing - May 19, 2017
- Notice of Administrative Hearing - May 12, 2017
- Notice of Administrative Hearing - April 19, 2017 CANCELLED
- Notice of Administrative Hearing - February 26, 2017
- Notice of Administrative Hearing - February 8, 2017
- Notice of Administrative Hearing - December 13, 2016
- Notice of Administrative Hearing - December 5, 2016
- Notice of Administrative Hearing - May 3, 2016
- Notice of Administrative Hearing - November 13, 2015
- Notice of Administrative Hearing - October 6, 2015
- Notice of Administrative Hearing - September 19, 2014
- Notice of Administrative Hearing - September 17, 2014
- Notice of Administrative Hearing - September 11, 2015
- Notice of Administrative Hearing - September 3, 2014
- Notice of Administrative Hearing - August 24, 2015
- Notice of Administrative Hearing - August 21, 2014
- Notice of Administrative Hearing - August 19, 2014
- Notice of Administrative Hearing - July 29, 2014

#### Tax Equity and Fiscal Responsibility Act (TEFRA) Hearing Notices

- TEFRA Notice - Town School for Boys 06-26-20
- TEFRA Notice - San Francisco Waldorf School 06-18-20
- TEFRA Notice - University High School 03-09-2020

#### Treasury Oversight Notices

#### Job Opportunities Notice

#### PUBLIC FORMS & NOTICE

- Claim Form
- Treasury Oversight Notice
- Tax Refund Form
- Stop Notice Lien Form
- Request for Hardship Waiver Form
- Employment Opportunities
- Transfer Tax Review Board

SHARE THIS

Select Language  
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#### STAY CONNECTED





**CITY AND COUNTY OF SAN FRANCISCO**  
**NOTICE OF PUBLIC HEARING PURSUANT TO**  
**SECTION 147(f) OF THE INTERNAL REVENUE CODE OF**  
**1986, AS AMENDED, FOR THE REFINANCING OF**  
**CERTAIN FACILITIES FROM THE ISSUANCE OF TAX-**  
**EXEMPT OBLIGATIONS**

NOTICE IS HEREBY GIVEN that at 10:30 a.m., on Friday, June 26, 2020, a telephonic public hearing ("Public Hearing") will be held by the City and County of San Francisco's Office of Public Finance with respect to the proposed issuance of tax-exempt obligations qualifying as "qualified 501(c)(3) bonds" ("Obligations") by the California Statewide Communities Development Authority ("Authority"), in an aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000), the interest on which is intended to be federally tax-exempt and exempt from State of California personal income taxes. The Public Hearing is intended to comply with the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended ("Code"), and the Treasury Regulations promulgated thereunder.

The Public Hearing will be accessible by telephonic access only. The Office of Public Finance will open the hearing promptly at 10:30 a.m. and close the hearing at 10:40 a.m., unless additional time is needed to ensure that all public comments are received. The toll free number and access code for the Public Hearing are as follows:

**Toll Free Number: 1-877-402-9753**

**Access Code: 8883457**

Proceeds of the Obligations will be loaned by a financial institution to the Authority, which will simultaneously loan such proceeds to Town School for Boys, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code ("Borrower"), pursuant to a loan agreement or similar financing arrangement (the "Loan Agreement"). The Borrower intends to use the proceeds of the Obligations to refinance certain tax-exempt obligations issued on August 7, 2013 for the benefit of the Borrower, currently outstanding in the aggregate principal amount of \$10,000,000, the proceeds of which were applied by the Borrower to finance costs related to the acquisition, construction, renovation, rehabilitation, improvement and/or equipping of the Borrower's educational and related facilities located at 2750 Jackson Street, San Francisco, California 94115 ("2013 Project"). The 2013 Project is owned and operated by the Borrower.

The Obligations will be paid entirely from payments by the Borrower under the Loan Agreement. Neither the full faith and credit nor the taxing power, if any, of the City and County of San Francisco ("City"), the Authority and its members, the State of California ("State") or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on the Obligations, nor shall the City, the Authority and its members, the State, or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on the Obligations.

Those wishing to comment on the issuance of the Obligations, the nature or location of the 2013 Project, or the plan of refinancing for the 2013 Project, may dial into the Public Hearing, using the toll-free number and access code set forth above, or submit written comments, which must be received prior to the Public Hearing, to the City's Office of Public Finance as follows: [PublicFinance@sfgov.org](mailto:PublicFinance@sfgov.org).

Date: June 19, 2020

CITY AND COUNTY OF SAN FRANCISCO

# Introduction Form

By a Member of the Board of Supervisors or Mayor

Time stamp  
or meeting date

I hereby submit the following item for introduction (select only one):

- 1. For reference to Committee. (An Ordinance, Resolution, Motion or Charter Amendment).
- 2. Request for next printed agenda Without Reference to Committee.
- 3. Request for hearing on a subject matter at Committee.
- 4. Request for letter beginning : "Supervisor  inquiries"
- 5. City Attorney Request.
- 6. Call File No.  from Committee.
- 7. Budget Analyst request (attached written motion).
- 8. Substitute Legislation File No.
- 9. Reactivate File No.
- 10. Topic submitted for Mayoral Appearance before the BOS on

Please check the appropriate boxes. The proposed legislation should be forwarded to the following:

- Small Business Commission
- Youth Commission
- Ethics Commission
- Planning Commission
- Building Inspection Commission

**Note: For the Imperative Agenda (a resolution not on the printed agenda), use the Imperative Form.**

Sponsor(s):

Subject:

The text is listed:

Signature of Sponsoring Supervisor:

For Clerk's Use Only

**From:** [Mullan, Andrew \(BOS\)](#)  
**To:** [BOS Legislation, \(BOS\)](#)  
**Cc:** [Trivedi, Vishal \(CON\)](#); [Nancy Doty](#)  
**Subject:** Resolution - Stefani - TEFRA for Town School  
**Date:** Tuesday, June 30, 2020 12:40:20 PM  
**Attachments:** [TEFRA Affidavit of Publication on City Website - Exhibit A.pdf](#)  
[TEFRA Affidavit of Publication on City Website - Town School signed 06292020.pdf](#)  
[TOWN SCHOOL TERFA Resolution 062920 - Final executed.DOCX](#)  
[TOWN SCHOOL TERFA Resolution 062920 - Final executed.pdf](#)  
[Introduction Form- TEFRA Town School.pdf](#)

---

Good Afternoon Madam Clerk,

Please find the following TEFRA resolution attached with the introduction form. Please let me know if you need anything else. I will walk the hard copies down to the office in a few moments.

Best,

Andy Mullan

**From:** [Stefani, Catherine \(BOS\)](#)  
**To:** [BOS Legislation, \(BOS\)](#); [Stefani, Catherine \(BOS\)](#)  
**Subject:** RE: Resolution - Stefani - TEFRA for Town School  
**Date:** Tuesday, June 30, 2020 1:08:35 PM

---

Thank you! Approved!

---

**From:** BOS Legislation, (BOS) <[bos.legislation@sfgov.org](mailto:bos.legislation@sfgov.org)>  
**Sent:** Tuesday, June 30, 2020 1:08 PM  
**To:** Mullan, Andrew (BOS) <[andrew.mullan@sfgov.org](mailto:andrew.mullan@sfgov.org)>; Stefani, Catherine (BOS) <[catherine.stefani@sfgov.org](mailto:catherine.stefani@sfgov.org)>  
**Cc:** BOS Legislation, (BOS) <[bos.legislation@sfgov.org](mailto:bos.legislation@sfgov.org)>  
**Subject:** FW: Resolution - Stefani - TEFRA for Town School

Hi Andy,

Since Supervisor Stefani was not cc'd on the introduction email we would need her approval of the electronic signature on the Introduction Form. Kindly have Supervisor reply back to this email to approve. Thank you.

Best regards,

***Jocelyn Wong***

San Francisco Board of Supervisors  
1 Dr. Carlton B. Goodlett Place, Room 244  
San Francisco, CA 94102  
T: 415.554.7702 | F: 415.554.5163  
[jocelyn.wong@sfgov.org](mailto:jocelyn.wong@sfgov.org) | [www.sfbos.org](http://www.sfbos.org)

---

**From:** Mullan, Andrew (BOS) <[andrew.mullan@sfgov.org](mailto:andrew.mullan@sfgov.org)>  
**Sent:** Tuesday, June 30, 2020 12:40 PM  
**To:** BOS Legislation, (BOS) <[bos.legislation@sfgov.org](mailto:bos.legislation@sfgov.org)>  
**Cc:** Trivedi, Vishal (CON) <[vishal.trivedi@sfgov.org](mailto:vishal.trivedi@sfgov.org)>; Nancy Doty <[doty@townschool.com](mailto:doty@townschool.com)>  
**Subject:** Resolution - Stefani - TEFRA for Town School

Good Afternoon Madam Clerk,

Please find the following TEFRA resolution attached with the introduction form. Please let me know if you need anything else. I will walk the hard copies down to the office in a few moments.

Best,

Andy Mullan

**From:** [Blake, Mark \(CAT\)](#)  
**To:** [BOS Legislation, \(BOS\)](#); [Mullan, Andrew \(BOS\)](#); [BOS Legislation, \(BOS\)](#)  
**Cc:** [Trivedi, Vishal \(CON\)](#); [Nancy Doty](#)  
**Subject:** RE: Resolution - Stefani - TEFRA for Town School  
**Date:** Wednesday, July 1, 2020 10:42:07 AM  
**Attachments:** [image001.png](#)

---

All,

Confirming that changes are acceptable, and that I have approved resolution as to form.

Regards

---

**From:** BOS Legislation, (BOS) <bos.legislation@sfgov.org>  
**Sent:** Wednesday, July 1, 2020 10:34 AM  
**To:** Mullan, Andrew (BOS) <andrew.mullan@sfgov.org>; BOS Legislation, (BOS) <bos.legislation@sfgov.org>  
**Cc:** Trivedi, Vishal (CON) <vishal.trivedi@sfgov.org>; Nancy Doty <doty@townschool.com>; Blake, Mark (CAT) <Mark.Blake@sfcityatty.org>  
**Subject:** RE: Resolution - Stefani - TEFRA for Town School

Good morning,

Please see attached for proof of clerical and formatting edits made to the Resolution. Kindly review and confirm if the changes are acceptable.

We are also awaiting approval from Deputy City Attorney Mark Blake for use of his electronic signature. Please respond to this email for approval. Thank you.

Best regards,

**Jocelyn Wong**

San Francisco Board of Supervisors  
1 Dr. Carlton B. Goodlett Place, Room 244  
San Francisco, CA 94102  
T: 415.554.7702 | F: 415.554.5163  
[jocelyn.wong@sfgov.org](mailto:jocelyn.wong@sfgov.org) | [www.sfbos.org](http://www.sfbos.org)

**(VIRTUAL APPOINTMENTS)** To schedule a “virtual” meeting with me (on Microsoft Teams), please ask and I can answer your questions in real time.

*Due to the current COVID-19 health emergency and the Shelter in Place Order, the Office of the Clerk of the Board is working remotely while providing complete access to the legislative process and our services*



Click [here](#) to complete a Board of Supervisors Customer Service Satisfaction form

The [Legislative Research Center](#) provides 24-hour access to Board of Supervisors legislation, and archived matters since August 1998.

***Disclosures:** Personal information that is provided in communications to the Board of Supervisors is subject to disclosure under the California Public Records Act and the San Francisco Sunshine Ordinance. Personal information provided will not be redacted. Members of the public are not required to provide personal identifying information when they communicate with the Board of Supervisors and its committees. All written or oral communications that members of the public submit to the Clerk's Office regarding pending legislation or hearings will be made available to all members of the public for inspection and copying. The Clerk's Office does not redact any information from these submissions. This means that personal information—including names, phone numbers, addresses and similar information that a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors' website or in other public documents that members of the public may inspect or copy.*

---

**From:** Mullan, Andrew (BOS) <andrew.mullan@sfgov.org>

**Sent:** Tuesday, June 30, 2020 12:40 PM

**To:** BOS Legislation, (BOS) <bos.legislation@sfgov.org>

**Cc:** Trivedi, Vishal (CON) <vishal.trivedi@sfgov.org>; Nancy Doty <doty@townschool.com>

**Subject:** Resolution - Stefani - TEFRA for Town School

Good Afternoon Madam Clerk,

Please find the following TEFRA resolution attached with the introduction form. Please let me know if you need anything else. I will walk the hard copies down to the office in a few moments.

Best,

Andy Mullan

1 [~~TEFRA Approval~~ ~~Approving~~ Issuance and Sale of Revenue Obligations by - California  
2 Statewide Communities Development Authority ~~Authority of Revenue Obligations and TEFRA~~  
3 ~~Hearing for~~ - Town School for Boys - - Not to Exceed \$10,000,000]

4 **Resolution ~~Approving~~ approving for purposes of Internal Revenue Code, Section**  
5 **147(f), the Issuance and Sale of Revenue Obligations by the California Statewide**  
6 **Communities Development Authority in an aggregate principal amount not to exceed**  
7 **\$10,000,000 to refinance the acquisition, construction, renovation, rehabilitation,**  
8 **improvement and/or equipping of educational and related facilities owned and operated**  
9 **by Town School for Boys, a California nonprofit public benefit corporation.**

10  
11 \_\_\_\_\_  
12 \_\_\_\_\_ WHEREAS, The California Statewide Communities Development Authority (“Authority”)  
13 is authorized pursuant to the provisions of California Government Code, Section 6500 et seq.  
14 and the terms of a Joint Powers Agreement, dated as of June 1, 1988 (“Agreement”), among  
15 certain public agencies throughout the State of California, to issue revenue bonds and other  
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17 appropriate projects and purposes; and

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22 \$10,000,000 (“Obligations”) to: (i) refinance certain tax-exempt revenue obligations previously  
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24 acquisition, construction, renovation, rehabilitation, improvement and/or equipping of the  
25 Borrower’s educational and related facilities located at 2750 Jackson Street, in San Francisco,

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2 California 94115 (“2013 Project”); and (ii) pay various transaction costs and other related  
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4 WHEREAS, The 2013 Project is located within the boundaries of the City and County  
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9 “applicable elected representative” of both the governmental unit issuing the Obligations or on  
10 behalf of which the Obligations are to be issued, and a governmental unit having jurisdiction  
11 over the geographic area in which the 2013 Project is located, after a public hearing held  
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13 WHEREAS, The issuance and delivery of the Obligations shall be subject to the  
14 approval of and execution by the Authority; and

15 WHEREAS, The Authority has requested the Board of Supervisors of the City and  
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19 jurisdiction over the geographic area in which the 2013 Project is located within the meaning  
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21 WHEREAS, On June 19, 2020, the City caused a notice to appear on its website,  
22 stating that a telephonic public hearing with respect to the issuance of the Obligations would  
23 be held by the Office of Public Finance on June 26, 2020; and

24 WHEREAS, The Office of Public Finance of the City has held the public hearing  
25 described above on June 26, 2020, and an opportunity was provided for persons to comment



1 on the issuance and sale of the Obligations and the plan of refinancing of the 2013 Project;  
2 and

3 WHEREAS, The Obligations will be limited obligations of the Authority, payable solely  
4 from and secured solely by amounts received from or on behalf of the Borrower, and will not  
5 constitute an indebtedness or obligation, or a pledge of the faith and credit of, or the taxing  
6 power, if any, of the City or the Authority, except to the limited extent described herein; and

7 WHEREAS, It is intended that this Resolution shall constitute approval of the issuance  
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10 RESOLVED, That this Board finds that all of the recitals set forth above are true and  
11 correct; and, be it

12 FURTHER RESOLVED, That the Board, as an applicable elected representative of the  
13 governmental unit on behalf of which the Obligations will be issued and having jurisdiction  
14 over the geographic area in which the 2013 Project is located, hereby approves the issuance  
15 of the Obligations by the Authority. It is the purpose and intent of the Board that this  
16 Resolution constitute both "issuer" approval and "host" approval of the issuance of the  
17 Obligations by the City for purposes of Section 147(f) of the Code, and the Treasury  
18 Regulations promulgated thereunder; and, be it

19 FURTHER RESOLVED, That the approval by the Board of the issuance and sale of the  
20 Obligations is neither an approval of the underlying credit issues of the 2013 Project nor an  
21 approval of the financial structure of the Obligations, and that the adoption of this Resolution  
22 shall not obligate (i) the City to provide financing to the Borrower for the acquisition,  
23 construction, renovation, rehabilitation, improvement and/or equipping of the 2013 Project, or  
24 to issue the Obligations for purposes of such financing or (ii) the City, or any department of  
25

1 the City, to approve any application or request for, or take any other action in connection with  
2 any environmental, General Plan, zoning or any other permit or other action necessary for the  
3 ##  
4 construction, renovation, rehabilitation, improvement and/or equipping of the 2013 Project;  
5 and, be it

6 FURTHER RESOLVED, That this Resolution shall take effect from and after its  
7 adoption and approval.

8 APPROVED AS TO FORM:  
9 DENNIS J. HERRERA, City Attorney

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By: /s/ Mark D. Blake  
Mark D. Blake  
Deputy City Attorney  
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